

Company Registration No. 03687923 (England and Wales)

FLOW UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

TUESDAY



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FLOW UK LIMITED

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FLOW UK LIMITED

INDEPENDENT AUDITORS' REPORT TO FLOW UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Flow UK Limited for the year ended 30 April 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 22 October 2009 we reported, as auditors of Flow UK Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 April 2009, and our report included the following paragraph:

"In forming our opinion, we have considered the adequacy of the disclosures made in note 1.1 of the accounting policies regarding the continued support of the holding company. In view of the significance of this ongoing support we consider that it should be drawn to your attention but our opinion is not qualified in this respect."



S Butler (Senior Statutory Auditor)
for and on behalf of HW, Chartered Accountants

22 October 2009

Chartered Accountants
Statutory Auditor

Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

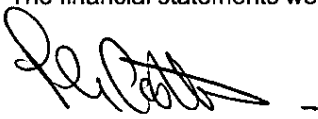
FLOW UK LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2009

| | Notes | 2009 £ | £ | 2008 £ | £ |
|---|-------|--------------------|--------------------|--------------------|--------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,520 | | 4,894 |
| Current assets | | | | | |
| Stocks | | 23,272 | | 29,380 | |
| Debtors | | 50,726 | | 61,864 | |
| Cash at bank and in hand | | 9,424 | | 36,909 | |
| | | <u>83,422</u> | | <u>128,153</u> | |
| Creditors: amounts falling due within one year | | <u>(2,098,310)</u> | | <u>(1,941,996)</u> | |
| Net current liabilities | | | <u>(2,014,888)</u> | | <u>(1,813,843)</u> |
| Total assets less current liabilities | | | <u>(2,013,368)</u> | | <u>(1,808,949)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>(2,013,370)</u> | | <u>(1,808,951)</u> |
| Shareholders' funds | | | <u>(2,013,368)</u> | | <u>(1,808,949)</u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22 October 2009



P G Castle
Director

FLOW UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The director considers that the company will continue to operate as a going concern. He considers it appropriate to prepare the financial statements on the going concern basis and the holding company has provided financial guarantees to support the company. The financial statements do not include any adjustments that would result from a withdrawal of the financial support by the company's parent.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|----------------------------------|
| Land and buildings Leasehold | over term of lease |
| Fixtures, fittings & equipment | 3 & 5 years straight line basis. |

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FLOW UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

2 Fixed assets

| | Tangible assets £ |
|----------------------------------|----------------------------------|
| Cost | |
| At 1 May 2008 & at 30 April 2009 | 57,404 |
| Depreciation | |
| At 1 May 2008 | 52,510 |
| Charge for the year | 3,374 |
| At 30 April 2009 | 55,884 |
| Net book value | |
| At 30 April 2009 | 1,520 |
| At 30 April 2008 | 4,894 |

3 Share capital

| | 2009 £ | 2008 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

4 Ultimate parent company

The company is a wholly owned subsidiary of Flow Europe GmbH, a company registered in Germany. This, in turn, is wholly owned by Flow International Corporation, a company registered in the USA.